

## LSCC Regional Team In Action



Jeff Ball at the Knoxville, TN Coin Show last month (standing at left).

Bob Clark hosted the club table at the Long Beach show while Brian Cushing, our West Coast Regional Director, hosted the club dinner at The Rock Bottom Brewery on February 22nd (below).



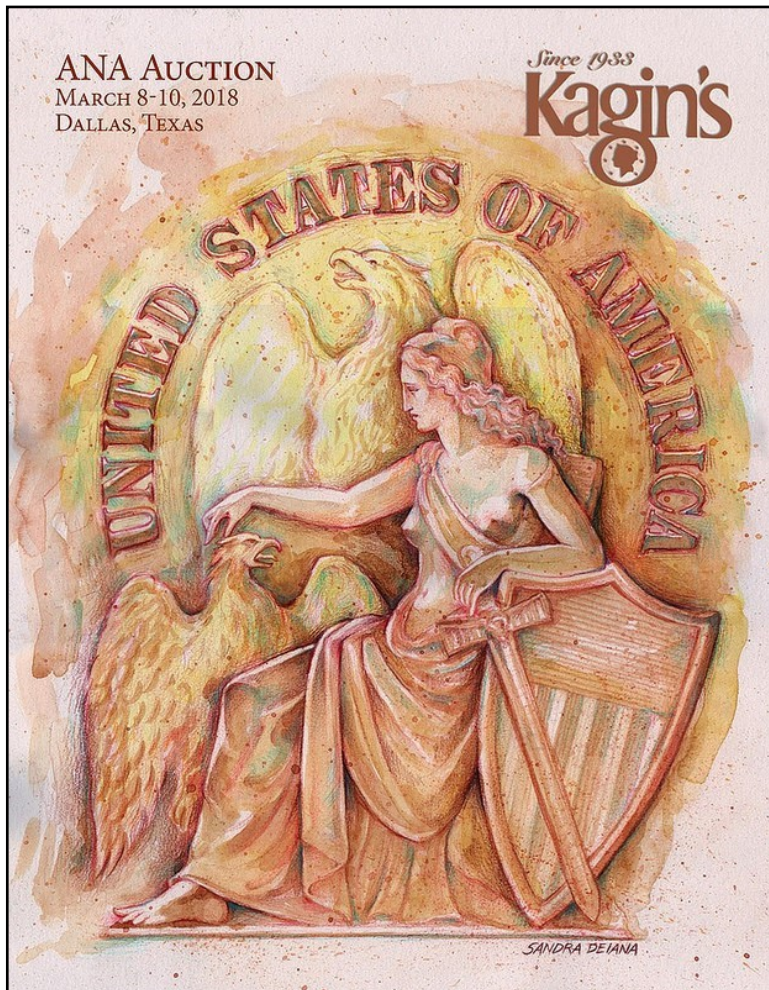
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The *E-Gobrecht* is an award winning informal electronic publication of the Liberty Seated Collectors Club (LSCC). The LSCC is a non-profit organization dedicated to the attributions of the Liberty Seated Coin series. The LSCC provides the information contained in this email newsletter from various sources free of charge as a general service to the membership and others with this numismatic interest. You do not have to be a LSCC member to benefit from this newsletter; subscription to the *E-Gobrecht* is available to anyone. All disclaimers are in effect as the completeness and/or accuracy of the information contained herein cannot be completely verified. Contact information is included on the last page.



## Liberty Seated Amazonian Design on the Spring ANA Auction Catalogue

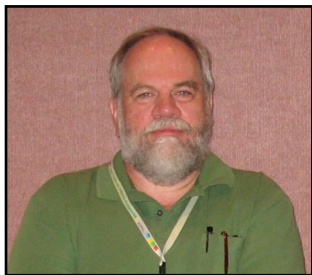
**Submitted by Len Augsburger.** Here is the auction catalogue cover artwork (photo below left) for the Spring ANA Auction in Dallas Texas. It is based on the 1872 Amazonian pattern half dollar (photos below right).



## Last call for LSCC Membership Renewals

If you have not paid your 2018 dues, there is still a little time remaining to renew. The spring issue of the *Gobrecht Journal* will be mailed soon and if you have not renewed, you will not receive this issue. Yearly dues are a bargain at \$25.

Contact the LSCC Secretary-Treasurer, Dale Miller, at [dalecta@gmail.com](mailto:dalecta@gmail.com) to renew.



## Auction News

### by Craig Eberhart, LSCC #1348

#### Goldberg's Pre-Long Beach Auction, February 18-19.

A few Liberty Seated coins of potential interest were included in the Goldberg auction including the following quarters all graded by PCGS:

1854-O Huge O	VF30	\$1,998.
1854-O Huge O	VF35	\$2,174.
1858-S	EF40	\$3,290.
1860-S	VF20	\$2,820.

An 1861-O half dollar graded by ANACS as PR60 with a CAC sticker sold for \$28,200. This coin was ascribed to the Dupont collection sold by Stacks in October 1954 where it was also attributed as a proof. As with many other Branch Mint proofs, the existence of this half dollar as a proof is controversial.

An 1872-CC dollar in EF40-P brought \$4,113 while a Carson City trade dollar, an 1876-CC double die in EF45-P sold for \$1,293.

**Heritage Signature Auction, February 22-26, Long Beach Coin Expo.** This auction included a large selection of Liberty Seated coins, 766 by my count, especially half dollars many of which were attributed to the "Merrill Collection" (but not Bob Merrill auctioneer extraordinaire of Heritage and LSCC auctions). The rarest late date Liberty Seated dime, an 1885-S in an NGC MS63 holder, sold for \$5,040. An 1877 proof double dime again sold for a strong price: a PCGS PR61 brought \$7,320. An 1849-O quarter in PCGS F12 sold for \$3,120. Three additional 1854-O Huge O quarters were in this auction, but they have often been available below extra fine and, at least for now, will no longer be covered in the Auction News.

The following better date Liberty Seated quarters, all graded by PCGS, were also sold:

1851-O	F12	\$900.
1857-S	VF35	\$840.
1858-S	VF20	\$720.

1860-S	F15	\$2,280.
1861-S	VF20	\$2,400.
1866	VG8	\$840.
1866-S	F12	\$1,200.
1870-CC	G6	\$12,600.
1871-CC	AG3	\$4,560.
1872-CC	G4	\$2,400.
1872-S	G4	\$2,640.

Every Liberty Seated half dollar date, except for the 1853-O no arrows, and many varieties were represented in this auction. The following list represents just a few of these coins. Two 1844-O half dollars with the dramatically doubled date (WB-22) were graded by PCGS and sold: the AU50 for \$5,520 and the VF30 for \$3,360. An 1847/6 in G4-P went to a new owner for \$2,896.

The following better date Liberty Seated half dollars were also sold:

1855-S	VG10	\$960.
1856-S	AU53	\$1,920.
1866-S no motto:	VG8	\$564
	F15	\$840
	NGC VF35	\$990.
1871-CC	F15	\$1,080.
1872-CC	XF45	\$1,800.
1872-CC	AU53	\$3,120.

A rare 1873 No Arrows open 3 half dollar was graded VF20 by PCGS and sold for \$5,520. Two 1874-CC half dollars, both graded VG10 by PCGS, were sold for \$1,680 and \$1,320. One of the rarest Liberty Seated half dollars, an 1878-S, was sold [*Ed.—To a prominent club member*] in a PCGS AG3 slab for \$24,000.

The Liberty Seated dollars were also well represented in this auction with multiple examples of many dates. This included two 1855s: a PCGS CAC MS62 for \$14,400, and an ANACS MS60 for \$8,400. A com-

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mon date in a rare Liberty Seated dollar grade, an 1859 -O graded PCGS MS65 sold for \$26,400. Three 1870-CCs were in this auction, but only one was graded without problems: an NGC XF40 sold for \$3,600. An 1871-CC in a PCGS AU53 holder brought \$20,400.

Two AU58 1873-S Trade dollars with CAC stickers were sold in this auction. The NGC for \$1,170 and the PCGS coin for \$1,140. An 1876-CC with the double die reverse in an NGC AU58 holder went to a new owner for \$3,030.

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## LSCC Hall of Fame—Call for Nominations

The Hall of Fame Committee composed of club members Len Augsburger, Bill Bugert, Tom DeLorey, Gerry Fortin, and Mark Sheldon wishes to inform the membership that we are accepting nominations for the Liberty Seated Collectors Club's 2017 Hall of Fame (HoF). Please consider honoring a noteworthy individual to this prestigious distinction for his/her contributions to the club and/or to the advancement of collecting Liberty Seated coinage.

Basic qualifications for club member nominees are significant advances in or contributions to at least one of the following four criteria:

- Numismatic Research on Liberty Seated coinage
- Numismatic Literature related to Liberty Seated coinage
- Collection(s) of Liberty Seated coinage
- LSCC Club officer (for at least five years).

Previous inductees to the HoF include Kamal M. Ahwash (deceased), John W. McCloskey, Alfred E. Blythe (deceased), Randall E. Wiley, Brian Greer, Gerry Fortin, Jim O'Donnell (deceased), Eugene Gardner (deceased), Jim Gray, and Bill Bugert. This year's inductee will be announced at the LSCC 2018 Annual meeting.

The nominations must be received no later than **April 15, 2018** and are due to the HoF Chairman, Bill Bugert, via email at [wb8cpy@earthlink.net](mailto:wb8cpy@earthlink.net) or via postal mail at Bill Bugert, 1230 Red Rock Road, Gettysburg, PA 17325-6927 or to Bill via telephone at (717) 337-0229.



## LSCC Calendar

February 27, 2018. **Happy Belated Birthday 1878-S half dollars.** They were minted 140 years ago today.

Early March 2017. *Gobrecht Journal* Issue #131 mailed to current members.

March 22-25, 2018. **LSCC table, social, regional meeting, and educational programs. Baltimore, MD.** Whitman Baltimore Spring 2018 Expo, Baltimore Convention Center. Club table at #912 on the bourse floor with exhibit, regional club meeting on Friday, 9 AM, in room 301, educational program by Bill Bugert on 1843 half dollar die cracks at the regional meeting. Club no-host social dinner at the M&S Grill on Thursday, 7 PM.

March 25, 2018. **LSCC table. Willimantic, CT.** Mansfield Numismatic, Prospect School Gymnasium, Willimantic, CT. No regional meeting.



March 30-31, 2018. **LSCC table, regional meeting, and educational program. Manchester, NH.** New Hampshire Coin and Currency Expo, Manchester Downtown Hotel. Joe Casazza hosts the club table. Club meeting and educational program on Liberty Seated Carson City Coinage is on Friday at 2 PM by John Frost.

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## Regional News

by Dennis Fortier, LSCC #2016

### It's Time once again for the Baltimore Expo

2018 has started off with a bang, twenty-two new members have signed up since the first of the year. Thanks in large part to the members of the Regional Team, interest in Liberty Seated coinage is very high and new memberships validate club efforts.

February had club tables and educational activities in Knoxville TN and Charlotte NC, as well as a club table and dinner at the Long Beach Expo.

Here's John Frost's report on Knoxville:

*The annual Knoxville Coin Show was held February 1-2. This is a small show, but fun to attend. Traffic was lighter than usual on Friday but was well attended Saturday. Educational programs on Carson City Liberty Seated Coinage were delivered both days. LSCC Premier Membership Medal Chairman Jeff Ball and Education Director (John Frost) staffed the club table, which had a nice assortment of CC coins on display. We had visits from a number of LSCC members, and despite the fact that this was our 4<sup>th</sup> year in a row here in Knoxville, we still signed up two new members! The only downside was the discovery that our favorite restaurant close to the show had closed. Oh well.*

John's Charlotte report:

*The following weekend, we were in Charlotte NC at the Charlotte Coin Club's Annual Show. A well-run show from a bourse perspective, this is the second year the show was back downtown. For the second year in a row, attendance was on the slow side, probably due to the location, and the need to deal with rush hour traffic on Friday and lack of free parking. The new facility is also unable to support educational programs. We did sign up a new member – a long-time BCCS member has joined the ranks of the LSCC. Still, an enjoyable time was had by all who were there.*

We closed out the month with West Coast Regional Director Brian Cushing and Bob Clark in Long Beach, for the Long Beach Expo. The club dinner was very active with members coming and going for most of the evening. Brian informs us that it was one of the best attended dinners yet. Bob Clark hosted the club table and had lots of activity. The bourse was reported to be very busy on Saturday.

Now comes time for The Whitman Baltimore Coin Expo, March 22-25. The club will have the usual host of activities with club table, dinner, meeting, and an educational presentation. The education portion and table exhibit will be Bill Bugert's die cracks on 1843 Liberty Seated Half Dollar. Bill will give the educational presentation at the club meeting, Friday, March 23 at 9 AM. The usual club dinner will be Thursday, March 22, 7 PM at M & S Grille.

Immediately after the Baltimore show follows the Willimantic CT show, Sunday March 25. The LSCC has had a club table at this fine regional show for years and many old friends and members look forward to the club's display.

Joe Casazza will host the Club table at the New Hampshire Coin Expo March 30-31. The club meeting hosted by John Frost is Friday March 30 at 2 PM.

Club shirts are available for purchase at club events (\$30) or by mail (\$35); contact Dennis Fortier at [ricajun@msn.com](mailto:ricajun@msn.com). Get them while we still have them in stock!

**LSCC website: [www.lscweb.org](http://www.lscweb.org)**



## The Curious Collector

by Len Augsburger, LSCC #1271

### Two Approaches to Collecting

The recent Heritage February Long Beach auction sale catalog demonstrates a couple different approaches to collecting. You may have heard “that there is no wrong way to collect,” which is a nice line for a dealer to use when you are considering a purchase outside your defined objective. Consider these two cases and judge for yourself.

#### Case #1: The Hoarder.

Included in this sale were a sizable number of 1794 half dollars – 24 pieces in the premier session and another 15 in the session three. A few of these were ex. Terry Brand, who was a hoarder of this date. Applying Breen’s rule for survival (1% for gold, 2% for silver, and 3% for copper), the existing population of 1794 half dollars is about 470 pieces, meaning that a substantial portion of all surviving specimens appeared in this sale. The catalog reports multiple consignors (Merrill, Loma Linda, Brand, Property of a Lady), and this demonstrates some of the vagaries of selling through auction – what happens if your consignment doesn’t match up so well with other consignments? Maybe you have tried to create a definitive variety set, and it gets combined with a hoard. Note how the “monster” collections (Newman, Gardner, etc.) are sold – essentially the consignors have the ability to call all the shots if they wish. They can determine what groups get sold together, the timing of the dispersal, as so on. As you go down the totem pole in terms of total value, your ability to dictate selling terms falls accordingly. Auction houses are of course incentivized to maximize the value of all consignments, but clearly they are going to deliver the best terms to the best consignors. If you consign a small number of random coins, you are pretty much at their mercy in terms of what sale they are going to appear in and how they will be presented. Comparison shopping is key, so

it’s worth considering all venues (auction, dealer fixed price listing, etc.) when it comes time to sell.

Back to the 1794 half dollars. PCGS Coin Facts auction prices realized can be used to construct a price guide for this issue. I am building this list by taking a rough average of PCGS-graded coins recently sold at auction (not including Long Beach results). Outlier prices indicating especially PQ examples are not included:

G4	\$3,750
VG8	\$5,500
F12	\$8,000
VF20	\$12,000
VF30	\$20,000
EF40	\$33,000

Now let’s see what happened in the Long Beach sale, again looking at just the PCGS coins.

G4: Three pieces sold, one being a rare variety that we’ll disregard. The other two sold for average of \$2,670.

VG8: Three pieces sold, average price \$4,320.

F12: One sold for \$60,000 (a rare variety), the other sold for \$5,640.

VF20: One sold for \$11,400. This was a nice coin with CAC certification.

EF40: There were no PCGS coins at this level, but an NGC XF40 and XF45 averaged \$25,350.

We do not have a sample size of hundreds of coins here, but the data such as it is suggests the market for lower graded pieces was detrimentally impacted by this sale. Let us review again the lessons of coin hoarding:

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- a. Do not tell a single soul what you are doing.
- b. Buy through multiple dealers and auctions.
- c. Do not sell them all at once in a public venue.
- d. Make sure your estate administrator understands rule (c).

### Case #2: The Collector.

After collecting something for a long time, you can read an auction catalog presentation and get a pretty good feel for a collector's motivation. Such was the case with the E.B. Strickland seated quarters in the Long Beach sale. I am always drawn to the early Carson City quarters first:

1870-CC: PCGS G6 (\$12,600)  
 1871-CC: PCGS AG3 (\$4,560)  
 1872-CC: PCGS G4 (\$2,400)  
 1873-CC: PCGS Genuine, AU detail / plugged (\$13,200)

I want to first point out that this set was split up in the sale – two coins (1871-CC, 1872-CC) in the regular session and two coins (1870-CC, 1873-CC) in the “premier” session. How awful is that? I love Heritage and truly admire their infrastructure and processes but let's face it – sometimes in the auction world it is better to act more like a business and less like a collector. A pity this set was so broken up in the presentation. In any case, you immediately “get” what this collector is attracted to – no problem, rare date quarters. We have to give Mr. Strickland a pass on the 1873-CC quarter – this piece was one of the most-detailed in existence, and the plug was deftly applied. Other coins

in the set clearly convey what he got excited about – an 1872-S quarter in PCGS G4, 1860-S in PCGS F15, 1849-O in PCGS F12, etc. These are hard coins to find on the bourse floor, and it would have been nice to see the entire set in a single presentation within the auction catalog. In any case, let's see how the CCs stacked up the values in the PCGS price guide:

1870-CC, G6:	\$12,000
1871-CC, AG3:	\$3,500
1872-CC, G4:	\$1,800
1873-CC, AU55:	\$76,000

With the obvious exception of the 1873-CC problem coin, one can see that performance of these legitimately rare coins (ever more rare in no-problem PCGS holders) is very much in line with current market values. The 1871-CC if anything is underrated, and the strong price realized here demonstrates the “entry level” effect – collectors forming sets of no-problem, slabbed coins are all competing to fill that hole in their collection. These collectors are accustomed to paying mid 3-figure money for most of their coins, and there are a fair number of them in the market when an 1871-CC in PCGS AG3 makes an appearance. Note that the “entry level” factor plays a lesser role in higher grades – a major dealer in seated coinage recently sold a PCGS F12 1871-CC quarter at \$17,000, vs. the PCGS guide value of \$16,000. In other words, the F12 was 6% over guide while the AG piece was 30% over. It is something to think about when forming a set – you may well be better off paying up for the mid-grade coin to begin with.

## Seated Shorts

**From LSCC member Dan Rathert, LSCC #2480:** I continue to be impressed by the wealth of experience and knowledge that it takes to write (and edit) the articles in *E-Gobrecht*. For the February issue, my favorite article was the Coin School commentary by Len. Since I do not focus on Liberty Seated coins, information that I can apply to any series of coins is especially useful to me.



## Quarter of the Month

by Greg Johnson, LSCC #1460

### The 1847/47 DDR Quarter Dollar



The 1847 quarter has been the topic of this monthly column a number of times, starting with a discussion of the 1847/47 Doubled Die Reverse (DDR) Top 25 variety back in 2012. Most recently, the July 2017 column was an overview of the 1847 die marriages. As discussed in that most recent article, I have been working on a die study, which is now complete. I should say, as complete as a die study ever gets, or to put it another way, “complete enough to publish without fear that I’ve missed any common die marriages or so many die marriages that the total number will double within the next two years.” Due to personal, work-related issues (translation: “my company has just been acquired”) it may be some time before I get the images and commentary assembled into a coherent article for the *Gobrecht Journal*.

So, with that in mind, this month’s comments are a preview of what I found most interesting. I do want to point out that there is plenty more to discuss in the full article, with no less than ten business strike die marriages and three distinct compass point reverses. The most surprising observation to me, though, was with respect to the 1847/47 DDR die marriage shown. The die marriage, though not common at all in any absolute sense, is relatively common by the standards of seated quarter die marriages. It appears to account for about 15% of 1847 quarters. It has never been that easy to find an example so that was in itself a bit unexpected. However, the surprise came

when looking into other pairings of the two individual dies that make up the 1847/47 DDR.

Larry Briggs, in his book “The Comprehensive Encyclopedia of United States Liberty Seated Quarters” (Lima OH 1991), lists each of the dies making up the 1847/47 DDR die marriage as pairing with others to create two additional die marriages. As I mentioned in the July 2017 column, I have looked at hundreds of 1847 quarters over a time period that is now well over a decade and have not found a single example of the 1847/47 obverse paired with any other reverse. I doubt its existence, but anxiously await the removal of those doubts by someone showing me an example. The big surprise, as I searched through the Heritage archive and my notes, was the extreme rarity of the Briggs 1-A die marriage. That marriage pairs the Doubled Die Reverse with an obverse die (Briggs Obverse 1) that does not have the 1847/47. I purchased Briggs’ plate coin from Dick Osburn in 2006 (and still own it) and so did not have the 1-A die marriage as a high priority as I attempted the die marriage set. My coin, pictured in Briggs’ book for the 1847 date, remains the only example that I have ever seen in hand; with only one other example confirmed in the Heritage Archive. I look forward to sharing the rest of what I’ve learned about 1847 quarters as work and life permit.



## Cracked, Shattered, and Terminal by Benny Haimovitz, LSCC #2494

### 1875-S (In Wreath) Dime, F-101, R3



The San Francisco Branch Mint produced dimes with mintmark placement both in and below wreath in the overall mintage of 9,070,000 pieces in 1875. The obverse of the in-wreath F-101 is early die state and although it presents a very well struck image of Lady Liberty, the reverse is a far more interesting affair.

Die cracks almost completely encompass the obverse with the most significant diagnostic features appearing in and below the lower portions of the wreath and bow. The strongest crack that exits through the rim on both sides of the bow will ultimately become a retained cud in late / terminal die state (F-101B).



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Additional strong die deterioration occurs in and along the left side of the wreath with a small internal cud formed above the leaf at about K-10. This example also appears to have internal die cracks in the ON of ONE.

Die state diagnostics courtesy of Gerry Fortin. Images courtesy of Heritage Auctions, with this example graded as MS62 by PCGS.



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**Dr. Eugene Bruder** is constantly updating his website, [www.typecoins.com](http://www.typecoins.com), which features a nice selection of bust and seated material for sale. You can reach him at 402-475-0350 or email at: [gene@typecoins.com](mailto:gene@typecoins.com).

**Seeking 1839 Gobrecht Dollar.** Prefer 45-60 condition, cleaned and retoned OK. John Cory, 201-669-6500, [jcory@nj.rr.com](mailto:jcory@nj.rr.com).

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**Rotated Reverse Seated Dimes Wanted.** I am looking for rotated reverse Liberty Seated dimes. Any interested parties can email Jason Feldman at [jason@seated.org](mailto:jason@seated.org)

**Brian Greer,** well known dealer, collector, and numismatist, has an extensive listing of many new dates and varieties listed on his website. Check them out at: <http://www.briangreerrarecoins.com/>.

**Half Dollar Book Available.** Volume V of Bill Bugert's books, *A Register of Liberty Seated Half Dollar Varieties, Volume V, Philadelphia Mint, 1839-1852* available from the author for \$65 postpaid. Contact Bill at [wb8cpy@earthlink.net](mailto:wb8cpy@earthlink.net).



Liberty Seated Collectors  
Club

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## LSCC Mission

To encourage, promote, and dispense numismatic knowledge of the Liberty Seated coins; to cultivate fraternal relations among its members and all those interested in the science of numismatics.

LSCC website: [www.lscweb.org](http://www.lscweb.org)  
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LSCC Membership Information. Dues are bargain priced at \$25 per year and include three issues of the *Gobrecht Journal*, an award winning numismatic publication. To join the Liberty Seated Collectors Club, for *Gobrecht Journal* mailing address changes, or for other membership questions, correspond with the LSCC Secretary/Treasurer.

Articles, comments, or advertisements for publication in the *Gobrecht Journal* may be addressed to the LSCC Publications Editor.

Information, input, comments, or suggestions for improvements to this *E-Gobrecht* are actively solicited from anyone and may be sent to the LSCC Publications Editor.

To be added or removed from the *E-Gobrecht* mailing list, send an email message with the words "Subscribe/Unsubscribe" in the subject line of the message to: [wb8cpy@earthlink.net](mailto:wb8cpy@earthlink.net).

### ***Wanted: Material for this newsletter!***

*Please consider submitting something for print. It need not be elaborate; it can be something as simple as a short note on your favorite variety, neat find, nice cherry pick, happenings at a coin show, rare Liberty Seated coinage coming up for auction, etc. If you are interested in it, rest assured, others will be too! Sharing information is a goal of this newsletter and you need not be an experienced or famous writer to submit something. This is a continuing plea.*

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